[FOR PRIVATE CIRCULATION.

"NOBLESSE OBLIGE."

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GLASGOW, *25th October, 1879.*

DEAR SIR,

I have learnt with regret of some misapprehensions regarding my business connections with my late partner, Mr John James Blackie; although I cannot suppose there was any intention on the part of some parties to cast any improper reflections on me, yet in those times I think it well, and in justice to myself, to correct any, if such there is, and to place in the hands of my personal friends the accompanying explanation. I am induced to do this, because some seem to be under the impression that I induced Mr. Blackie to join me in a business I knew to be more than ordinarily risky; while, in fact, the proposals for a partnership came from his own relative and himself, and I was tempted to continue in the Canadian trade, and to assume him as a partner at a time when I had decided on retiring from it. I do so, because some suppose that the management in Glasgow was responsible for the errors committed, while if our wishes and instructions had been carried out the results would have been very different. Seated at such a distance from Montreal we were powerless to control the management there.

I remain, Dear Sir,

Yours faithfully,

ROBERT WEMYSS.

GLASGOW, *25th October, 1879.*

To the TRUSTEES of the late JOHN BLACKIE, Jun., Esq.

GENTLEMEN,

In the spring of this year, on my return from Canada, I was blamed by some of your number for want of care in the arrangements of the partnership with Messrs. Leckie & Matthews, and you expressed the opinion that I ought to have seen the Capitals of the Montreal partners put into the business. At the time of those charges being made (charges repeated to Bankers and others) I considered it injudicious, looking to the interests of those to whom the firms were indebted, to do more than disclaim such responsibility as regards you. Having regard also to the feelings shown, I saw that anything more would endanger a settlement, which I then felt assured, and am now fully aware, was for the advantage of all concerned. In justice, however, to myself, I think it well now to give my views of the matter.

In the first place, the partnership with Mr. Blackie (for whom I have the sincerest regard and sympathy, as he well knows) was none of my seeking. I had determined to get out of the Canadian trade, having lost considerably in 1873-5, but unfortunately for Mr Blackie and myself, I was persuaded, against my own convictions, that a brighter future was before us—that the Canadian trade which had been prosperous in the past would be so again; and as prices for all classes of goods were lower than they had almost ever been known, it was not unreasonable to suppose that any movement would be a favourable one. I had decided or commencing business as an accountant, and had even been in communication with a friend (Mr. William Johnston) regarding a partner, when Mr. Frew proposed Mr. Blackie as such, but to continue as a merchant. In arranging the partnership of the Montreal firm, you will no doubt remember, that with the view of keeping clear of all complications, I purposely avoided all connection with the then existing business (so that there was no necessity for investigating it, or valuing

assets), and one of the clauses of the Contract specially stipulated for that business being wound up by the partners of it for their own individual behoof. We thus started *free from all obligations*, an entirely new business, but agreed to purchase the Stock of Goods at a valuation; and if after my leaving Canada, or rather after the Contracts were signed, a large proportion of the obligations and book assets were transferred from the old firm to the new, surely the blame of doing so cannot be charged against me. The Drafts of the Contracts of Co-partnership were brought by me to this country, in which Mr Leckie and Mr Matthews each agreed to put in 25,000 dols., and George Mathieson 10,000 dols., as Capital in the Montreal firm. Those Contracts were laid before you, were altered by your legal advisers, and through them you consulted Mr. Court, of Montreal, regarding the character and standing of the partners there. As the new firm was not assuming any of the obligations of the old, and as Mr. Court's reply was satisfactory, you evidently concluded that all the rest was equally so, if rest at that time occurred to any of you. It is easy to be wise behind the hand, and to criticise when a result is known; but however much I may regret, for Mr. Blackie's sake and my own, that the partnerships were ever entered on, I cannot have any regrets as having neglected his interests. You have charged me with having placed too much confidence in the integrity and honour of Mr. Leckie and Mr. Matthews, and too readily believing their promises to put in their Capitals, and yet it was as much your duty, nay, more than mine, to see to this. You overlook the fact that my confidence sprang from those gentlemen having been my partners previously (in 1867); from having known them for over twenty years, without a blemish on their characters, and from the high estimation in which they were held by mutual friends. I, of all the partners, with a large family dependent on me, had the greatest interest in matters being right, and my Capital fairly risked, and but for my great confidence in Mr. Leckie and Mr. Matthews would never have entered on

the connection; but you were dealing with strangers, you were acting for another's interests, and either your enquiries regarding them should have extended further than a telegraphic message to and reply from Mr. Court (and for which there was ample time), or you should not now, with the view of creating sympathy for one, try to raise a prejudice against another, while the blame, if blame there is, is more yours than mine.

But what are the facts of the case regarding my own enquiries? I looked into Leckie, Matthews, & Co.'s balances, not for a moment doubting that I was shown all, and I learnt the results of several past years. I knew that the business in my partnership had been a profitable one (from 1861 to 1867). I knew that Mr Leckie (in whom I still retain my confidence) had a nice little property, and which I have since learnt was then valued at 35,000 dols. (£7000). I knew that Mr Matthews had a farm and the half of an island near Lachine, which he valued at £15,000 currency (a neighbouring farm had been sold for £10,000), and at that time he was trying to float a Limited Company, under the name of the Lachine Hydraulic Company, to purchase both the farm and island at a high price. He had obtained a Bill for this Company, and was very sanguine about it. On the 10th Dec., 1877, he wrote me as follows:—"Could a loan of £8000 to £10,000 be got on the Isle-au-Heron and farm at Lachine Rapids. If it could, it would relieve us at once. Although it is not a productive property at the moment, as soon as there is any change for the better in business matters, and brighter times, it ought to realise a large sum, especially if the plans already made for the Hydraulic purposes are sanctioned by Act of Parliament." I merely state those things in self-defence, for it was not the lack of Capital sufficient for our business that brought us to grief, if the management in Montreal had been more cautious, or our wishes or advice given effect to. Unfortunately, as it appeared to me afterwards, 1876 was a very good year for profits, taken as a first year, and both at home and abroad

helped to throw us off our guard. Mr Matthews, at my suggestion, visited this side in the Spring of 1877, and it was then I began to have some doubts regarding him. I was uneasy as to his mode of buying—careless and excessive, as it seemed to me; I was so from being unable to get satisfactory answers, and indeed any answers to some questions; I was so on finding that he considered that the Montreal business should be managed entirely by the partners there without interference, and Glasgow by those here. I wrote on the 1st May, 1877, and again on the 1st June, privately to Mr Leckie, specially to learn what Cash Capital had been put in by the Montreal partners, and not receiving satisfactory replies I at once left for Canada. If I was uncomfortable in my ignorance of the true state of matters in Montreal, I was much more so in my knowledge of it. Writing from Glasgow, we had urged upon our partners the absolute necessity of keeping down Stocks, but I found them with Goods amounting to 250,000 dols., instead of 100,000 dols. to 125,000 dols., as indicated by us as enough, large purchases having been made in their local market unknown to the partners here. In a small market like Montreal, it was impossible readily to dispose of anything like such a large stock. Markets everywhere began to give way, the trade of Canada collapsed, and, in order to obtain paper for discounts to meet their local payments, sales were made often to undesirable parties, which too frequently resulted in bad debts.

On looking back on the past, and with full knowledge of the details of the business, I am satisfied that if I had been in Montreal as I at first intended, instead of being tied to Glasgow, or our junior, Mr. Van Buskirk, in the management there, the business (even in the terrible times we have passed through) could have been carried through with comparatively small loss. It is now, however, too late to think of what might have been. My object at present is to correct some misapprehensions regarding my connection with Mr. Blackie, who sought me as a partner, not I him, and point out

again, that inquiries and investigations on his account, if they had been thought necessary at the time, devolved on himself or you, not on me. For both, the result has been most miserable, (as bad, if not worse, for me and my family as for him and his), and I can only now regret that the partnerships were ever entered on, or that I was induced by one of your number to change my intentions of retiring from the mercantile and entering on the accountant business.

I remain, dear Sirs,

Your very obedient Servant,

ROBERT WEMYSS.

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87 ST. VINCENT STREET,
GLASGOW, *7th November, 1879.*

ROBERT WEMYSS, Esq.

DEAR SIR,

This morning *we* happened to meet Mr. Frew. He enquired if we had received a copy of a letter addressed by you to the Trustees of the late Mr. John Blackie, Jun. We replied that we had not. He then handed the writer* an envelope containing a copy of the letter, and a separate note having the appearance of a copy in which you speak of placing in the hands of *your personal friends* the enclosed explanations, meaning, we suppose, the long statement addressed to the Trustees.

In the view of a meeting which may be soon convened, we have to ask that you will inform us how many copies you have so circulated, and also furnish us with a list of the parties to whom the statement has been sent.

We are,

Yours faithfully,

M'CLURE, NAISMITH, BRODIE,
& MACFARLANE.

*Mr. Brodie the *writer*.

58 WEST REGENT STREET,
GLASGOW, *8th November, 1879.*

Messrs. M'CLURE, NAISMITH, BRODIE, & MACFARLANE,
87 St. Vincent Street.

DEAR SIRS,

I have to acknowledge your letter of the 7th inst., in which you mention not having received a copy of my letter to the Trustees of the late John Blackie, Jun., Esq., and you refer also to the *Private* note sent to Mr. Frew, in which I say that I think it right to place the explanation in the hands of my personal friends, &c., and you ask for a list of those to whom I have sent it. In answer to the first part, I would say that having posted a copy to each of the Trustees, I did not think it necessary to send your firm one, not having the pleasure of ranking some of your number among my personal friends, and indeed, from what I have heard from others, may consider them quite the reverse. If I have been misinformed and in error, kindly excuse my mistake and overlook the omission. In regard to the list, I desire to say that, unlike some others who made *ex parte* and vindictive statements behind backs, without giving the party interested an opportunity of rebutting them, I preferred not to imitate such conduct (totally unworthy of honourable men, not to mention Christian men), but gave notice of my intention to defend and exonerate myself; and in fairness to the Trustees, delayed sending out copies of my letter until they could reply, if they chose to do so, except in the case of the Commercial and National Banks, J. W. Guild, and four intimate personal friends unknown to you. On having their reply, I will be glad to furnish you with the names of those to whom I have sent and purpose sending copies; and at the same time, and in return, expect to be furnished with a statement of the charges made against myself, and to whom made.

As an instance of the kindly feeling shown in certain quarters, I may mention that Mr. Brodie, your partner, asked

me, just before my leaving for Canada, "if at the time of entering on the partnerships I did not know that Mr. Matthews had no Capital." I considered the question an insult in every sense, and at any other time would probably have treated it so, but I contented myself in answer to show him Mr. Matthew's *own* letter of 10th December, 1877 (nearly *two* years subsequent to the entering on the partnerships), asking me if £8000 to £10,000 could not be raised on his private properties to relieve us financially. I am aware that Mr. Matthews stated something to the above effect, but what credence can be given to a man who signs a Contract undertaking to fulfil certain obligations, knowing that he cannot do so? or who when in the presence of Mr. Court and my partners I charged with misrepresentation, in having in 1876 stated his property as being worth £15,000 (handing Mr. Court at the same time the letter of 10th December, 1877), could only reply that the value was correctly given at the time, and that he could show me an offer of £17,000 currency he had for it? The whole of my correspondence with Leckie & Matthews abundantly shows that I trusted to their Capitals being put in; and from the former we received securities for £2500 to £3000. The correspondence is quite open at my office to any of the Trustees; but Mr. Frew was thoroughly conversant with the whole, or nearly so, since about August, 1877.

As regards myself, I am not conscious of having, in the whole of my business career, done one action, or made one statement, that an honest, honourable man needs to be ashamed of, and have every reason to court the fullest investigation into the affairs of my late partnerships. Although those have proved disastrous to Mr. Blackie and myself, yet in mentioning Mr. Frew (whose name it is necessary to mention in my own self-defence) I in no way desire to blame or to reflect on him. In bringing about the connection between us he was actuated by the best intentions and most friendly motives to both; but as little do I desire to be under the imputation of having entrapped Mr. Blackie

into a partnership, or that he has been the only one to suffer. I am no more responsible for the collapse of our business than Mr. Blackie; the whole evil was done in Montreal, and sitting at a distance of 3000 miles, we were powerless to prevent it. As soon as I became aware of the position of affairs I did everything possible to retrieve it, and with good trade could have succeeded; but, as you know, business went from bad to worse, until, in Canada, it culminated in the failure of five banks.

I have cause to regret having surrendered my own convictions regarding business in 1875 (not that I blame anyone for changing them), and continuing in a trade where the control was so distant; but notwithstanding all, I believe in a brighter future. If it should prove otherwise, at least I will not allow anyone to rob me of my good name without defending it.

I remain, dear Sirs,

Yours truly,

ROBERT WEMYSS.

EXTRACTS FROM THE CORRESPONDENCE BETWEEN FRED. B. MATTHEWS, OF MONTREAL, AND ROBERT WEMYSS, OF GLASGOW.

From F. B. MATTHEWS' *Letter, dated* 14*th July*, 1875.

"Business this Spring has been exceedingly dull and unprofitable, but I think a bright future, for a few years at least, is looming up, which, with activity and judgment, should be profitable to those who give it proper attention.

"Leckie and I are now considering what would be the best for us to do in the future, the means at our disposal not being sufficient to enable us to do the large business we have hitherto done, and the question is, whether it would not be better for us to try and get some one on your side of the Atlantic to join us with some capital and good business knowledge and experience of Canadian business. There is a large and profitable trade to be done without any great risk, one and a half per cent. on gross amount of Credit Sales being the proportion of bad debts. The gross profits on Goods are about ten per cent., and double or treble the amount of business can be done at the same expense as a smaller amount. A sure and profitable part of our trade is in obtaining orders for direct importations from Hennessy and others, who allow us a commission of from 5 to 10 per cent. Very often joint accounts may be profitable, and consignments occasionally give certain returns without any risk of falling markets. Orders for the exportation of Grain, Lumber, Ashes, Cheese, Butter, &c., &c., also tend to increase commissions, but those require unusual care and vigilance. A great deal of money is made in those operations, and at times considerable losses are experienced.

"If we could secure such a partner on your side with 50,000 or 100,000 dols. capital, and Leckie and myself find 50,000 dols. cash capital between us, to be increased to 100,000 dols. as soon as possible, it strikes me a new firm could do a business second to very few houses in Canada.

"The character and standing of our firm for the past 30 years being as good to-day as at any other time, and the goodwill of a liquor business such as ours is not to be despised, although it is not the custom to attach any great pecuniary value to such in this country."

From ROBERT WEMYSS' *Letter, dated 5th August,* 1875, *to* F. B. MATTHEWS.

"I wrote you on 22nd ult., and have the pleasure to acknowledge your letter of 14th of the same. . . . . I have thought of several things, the one which takes most shape in my mind is starting as an Accountant, Sharebroker, Insurance and Financial Agent, either here or in Canada. I should like to get hold of something to start with if possible: investing my capital I could get along and gradually make a business; I think I have the 'go' in me yet. Of course the smallness of my available capital prevents any prospect of joining you. I could have got a partner with £10,000, but he is entirely ignorant of business, and not much inclined to stick into hard work."

From LECKIE, MATTHEWS, & Co.'s *(in Liquidation) Letter, written by* F. B. MATTHEWS, *dated* 31*st March,* 1876, *to* Messrs. JAS. HENNESSY & Co., Cognac.

"Referring to the remarks in your esteemed favour of the 19th inst. . . . . Mr Leckie and the writer will wind up the old business, realising the assets and liquidating the liabilities at the earliest possible date. Our indebtedness, except to yourselves, is very trifling, our present position being similar to what it was when Mr. Buchanan and Mr. Campbell retired. Should we be able to dispose of our real estate at anything near its value this summer, which we shall endeavour to do, we can close up the old business during the present year; under any circumstances, we hope to reduce our indebtedness to you considerably.

"The cash capital put in and to be put in will be 130,000 dols.,* and should be ample to carry on a satisfactory business."

From ROBERT WEMYSS' *Letter, dated 1st May,* 1877, *to* ROBERT LECKIE.

. . . "Now, here I feel we are rather ignorant of the position of some matters, and the difficulty of your financial position, and your inability to meet your acceptances lately, has set me thinking. I would be much obliged if you would let me know *privately* the exact position of L. M. & Co. in liquidation; also, what *cash capital* has been introduced into the *present* firm of L. M. & Co. I am the more concerned about the financial position, owing to the large losses lately sustained."

And from Letter, dated 1st June, 1877, *to same.*

. . . "The first and principal thing I would like to know is how much *cash capital* has been paid in by partners in Montreal. Of course, irrespective of 1876 profits, we cannot get along without *at least* £6000 to £8000 of their cash capitals being paid up."

And from Memoranda sent to ROBERT LECKIE *and* F. B. MATTHEWS, *dated Hamilton, Ontario, 4th Oct.,* 1877.

"CAPITALS IN MONTREAL.

"It is quite clear that we cannot get along comfortably, or in fact with safety, without a cash capital belonging to the partners.† Sums borrowed in the name of the firm, and liable to be withdrawn at any time, do not constitute a capital. It should be understood that one-half of the amounts stipulated by each partner should be paid in on or before May, 1878, and the balance before May, 1879. In the meantime, the difference of interest on the amounts unpaid of the capitals being paid to the firm's interest account."

* The above amount was inclusive of the sums which the Montreal partners bound themselves to contribute, but which they failed to fulfil.

† In Montreal.

From FRED. B. MATTHEWS' *Letter of* 10*th Dec.*, 1877.

"A loan on the Canal Property to pay Hennessy & Co.'s old claim might be got if it was not for Major Douglas's annuity.

"Could a loan of £8000 to £10,000 be got on the 'Isle-au-Heron' and farm at Lachine Rapids? If it could, this would relieve us at once. Although it is not a productive property at the moment, as soon as there is any change for the better in business matters, and brighter times, it ought to realise a large sum, especially if the plans already made for the Hydraulic purposes are sanctioned by Act of Parliament."

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58 WEST REGENT STREET,
GLASGOW, 16*th December*, 1879.

JOHN JAMES BLACKIE, Esq.,
24 Hamilton Park Terrace.

DEAR SIR,

Mr. James Campbell informs me that you have seen him in reference to the balance of payments due to his firm and the Banks here, and that you had also referred to the private properties of Mr. Frederick B. Matthews, suggesting the sending out of some one to have valuations taken of them. I understood that your attorney, Mr. James Court of Montreal, had given you every information on this head; and while pointing out that the law of Canada secures private properties *first* to private creditors (in F. B. M.'s case, the Bondholder and Hennessy & Co.), that the properties, the "Isle au Heron" and the farm at Lachine Rapids, variously estimated by him (F. B. M.) at from £10,000 to £15,000, would not, if sold, realise much more, if it even realised, the amount of the mortgage, £1000. In addition to this, however, you have overlooked the agreement of 20th November, 1878, on his (and George Mathieson's) enforced retirement from the firm. In any case and at any time, I

cannot see what possible good could arise from carrying out your suggestion when you have Mr. Court to refer to, than whom there is no one more worthy of confidence or more capable of acting in the matter. The parties here, however, have debarred themselves from claiming against either of the above (F. B. M. and G. M.) by the agreement of March last. For your satisfaction, I may mention that any balance unpaid, if any, will be trifling; and of the debts of Leckie, Matthews, and Co. outstanding at 20th March last, the whole, with the exception of a small balance of the notes to the late Andrew Wilson, have either been paid or assumed by Leckie, Wemyss, and Co. I hear that Mr. John M'Clure has industriously stated that the balance will not be paid, that the Canadian creditors will not be paid in full, and will all claim against the partners here. On what information or authority he spreads this statement I do not know, but I will not trouble myself just now with this person . . . . . I hope by and by to have an opportunity of answering him in a different way.

In referring, however, to him, I cannot refrain from saying how much disappointed and surprised I have been to learn that you and another, from whom I had a right to expect very differently, while not yourselves giving actual currency to statements regarding me, have allowed them to be made by others, and with a want of that true honesty and manly generosity, with which certainly at one time I would have credited both, have not defended the absent until he could return to defend himself. The consequence has been that vague statements, made by your relatives, your personal friends, and your agent, have so expanded and been improved on, that the public (ever ready to believe the worst, instead of stopping to judge a man by an honourable past) believes I have been guilty of something dreadful towards you. I have said that I am surprised; but not only am I so, but deeply grieved and pained that those with whom I was intimate, those whom I respected, should have had so little respect for themselves as in a manner to lend themselves to this, knowing

so differently. It is very natural that you and your friends should grieve over the loss of your money, but this should not make you or them unjust to me, who was not any more responsible for its loss than yourself.

Even at the risk of repetition, I would remind you that it was not I that sought you as a partner; and as the Extracts from Correspondence herewith enclosed show (see 5th August, 187[illegible], I at first declined to entertain the idea of your being my partner, and it was only after the matter was brought up more than once again, that I surrendered my own judgment regarding the Canadian trade, and the imprudence of having partners at a great distance. I in no way, as you already know, blame Mr. Frew—his motives were of the kindest to myself as well as to you in bringing about the connection; but you may remember that as you had been partly trained in Messrs. Auld & Guild's office, I suggested the business of Accountant, &c., for which at the time I had the greatest favour, but to this you objected, not being *fond of figures*. I have, however, frequently been at a loss to know what it is you or your friends seek to blame me for, that they should not equally blame you for, or with more reason and justice, you them. I have shown you that the partnership was none of my seeking, either here or in Canada; and if instead of having listened to the proposals of your friends I had taken my own course, and invested what Capital I had in Canada, I would to-day have had a sure and comfortable, if moderate, income, for the support of my family. I would have been saved the frequent absences from my home, with all their attendant anxieties, discomforts, and harassments, while my partners on both sides of the Atlantic sat comfortably at their firesides. I do not wish to say a single word against any of your personal friends, but some of them have posed in virtuous indignation, and said I placed too great confidence in the promises of Leckie & Matthews. But surely there is nothing morally wrong in that; and you must bear in mind that but for this confidence nothing would have induced me to entertain the idea of a

partnership with them; a confidence begotten of a quarter of a century's acquaintance and friendship; a confidence confirmed by every one of our mutual acquaintances; and by Mr. Court to your own friends. But if I am blamable in trusting to the honour of men I had known so long, where it was solely a question of honour and character, what of the confidence of those who were acting for you, to all of whom I was a comparative stranger, save one, and to all of whom our Canadian partners were strangers? You must remember that I refused to assume the old business with its responsibilities, and which would have necessitated a careful valuation of its affairs, and started an entirely new business free from all complications or obligations; and one of the clauses in our Contract expressly stipulated that the business of Leckie, Matthews, & Co., of prior date, was to be wound up for behoof of its partners. If after my return to this country, and the partnership completed, transfers were made from the old to the new, saddling the latter with many undesirable accounts, surely such should not be in any way charged against me more than against yourself.

Mr. John M'Clure, whose Christian charity seems to run all in one groove, and that an inward one, and who seems bent on making up by his present industry as a partisan for his former laxity as a trustee, has endeavoured to create a sympathy for you and a prejudice against me by referring to my drawings. But what are the facts? After deducting my proportion of losses, and about £ which I had to pay for additions to my house (unfortunately bought when everything looked prosperous in 1876, and which, in addition, absorbed the profit on my former one, although when bought it gave promise of being a good investment), my drawings for personal expenses did not average over £ per annum; surely not an extravagant amount for the respectable maintenance of a large family, and a smaller sum than I was spending before you joined me. You are also aware that although you joined in some share speculations, I assumed personally the losses on some in Great Eastern, Caledonian,

and Grand Trunk Railways' shares bought in your absence, joint account with some friends, but in which you did not care to join. My capital in proportion to yours was a small one; and in the absence of profits, the presence of losses, and the necessities of a large family, only too easily extinguished; but this was rather my misfortune than my fault. No one can regret more sincerely than I do the losses you have sustained, but you know as well as I do that I was in no way responsible for these, and that they arose in a large measure from bad trade in Canada, and gross mismanagement in our business there. So far as I remember, not one transaction was gone into without consulting you, and with your consent: you had the books under your charge, and if there is one inaccurate figure in the accounts (which there is not) you would have been responsible; you saw every letter, public or private, that was written, and every one received in reply. Your uncles, Gourlie and Frew, were intimately conversant with our business finance and private correspondence from the time of my going out to Canada, in the Autumn of 1877, at which time we consulted them regarding our affairs. Under all the circumstances, I cannot but think that you and your friends have treated me ungenerously, nay, very unfairly; but yet I cannot otherwise than believe that you at least, when less under the influence of others, will do me justice, and see, as far as in your power, that it is done me by others; but if not, then while I will not hold you so blamable as some, yet in those times, when the fair fame of our city has been tarnished and disgraced by gross and scandalous swindles in its banking and commercial circles; in times, when I look upon it as a duty one owes not only to himself, to his family, and to his friends, but to the city of his habitation, the business circle he belongs to, to repudiate all sympathy with such rascality, I for one, whatever my financial misfortunes are, will take care that no moral assassin will rob me of my good name, or associate it with false dealing in business. Conscious of rectitude, I know I shall succeed.

I have only to add that if in any of my letters to the Trustees or others I have made one statement which is inaccurate, or used one word which is incorrect, I will feel obliged by your pointing either out, when I will gladly withdraw the one or correct the other; and with my best wishes for you and yours, and for your future success in life,

I remain, dear Sir,

Yours truly,

ROBERT WEMYSS.